

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1491
ANSWERED ON:16.07.2004
DECLINE IN SAVINGS OF PUBLIC PROVIDENT FUND
Mandlik Shri Sadashivrao Dadoba

Will the Minister of FINANCE be pleased to state:

- (a) whether savings of the Public Provident Fund has shown decline as compared to other savings during 2002-03 and 2003-04;
- (b) if so, the details thereof;
- (c) whether the Government has ascertained the reasons for such decline; and
- (d) if so, the steps taken by the Government in this regard ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) to (d) Collections under Public Provident Fund (PPF) have increased from rupees 14795 crore during 2002-03 to rupees 15490 crore during 2003-04(Provisional). Collections under all the small savings schemes, including PPF, have grown from rupees 118586 crore during 2002-03 to rupees 149551 crore during 2003-04 (Provisional).

The Government offers a basket of small savings schemes to cater to the needs of different segments of the society/small savers who are free to subscribe to the scheme(s) of their choice according to their requirements.

Suitable steps to inculcate the habit of thrift and savings amongst the common masses and to promote all the small savings schemes, are taken by the Central and State Governments from time to time.